Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of October 6, 2003 to October 10, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	August			Building permits in Canada declined by 13.4% in August, with residential permits declining 8.3% and non-residential permits falling 21.1% (from a 14-year high recorded in July). On a year-to-date basis, however, Canadian building permits were 8.2% ahead of the pace set through the first eight months of 2002. In August, Alberta building permits were down 8.5% on a monthly basis, driven by a 13.3% drop in residential permits. Year-to-date, Alberta building permits were up 0.2% from the first eight months of 2002.
Alberta	493.6	-8.5%	-11.5%	
Canada	4,088.7	-13.4%	2.3%	
New Housing Price Index (1992=100)	August			In August, new house prices in Canada were up 4.7% on an annual basis. Quebec posted the largest annual increase (+9.3%), followed by Victoria (+8.4%) and Montreal (+7.1%). Monthly increases occurred in 14 of the 21 urban centres surveyed, led by Quebec (+1.7%), Montreal (+1.4%) and Victoria (+1.3%). The only monthly decline occurred in Vancouver (-0.2%).
Canada	117.3	0.5%	4.7%	
Edmonton	123.3	0.1%	3.9%	
Calgary	131.0	0.2%	4.4 %	
Housing Starts (Thousands)	September			With 234,600 housing starts in September, Canadian housing starts have been above 200,000 for 16 of the past 21 months, a period of strength not seen since the late 1980s. The largest annual gain was recorded in British Columbia (+67.2%), followed by Prince Edward Island (+50%), Quebec (+23.6%), Ontario (+13.2%) and Alberta (+6.9%). The largest annual decline occurred in Saskatchewan (-28.6%).
Alberta	40,300	3.6%	6.9%	
Canada	234,600	-1.1%	17.4%	
Canadian International Merchandise Trade ($ millions)	August			Canada's merchandise trade balance rose by over $400 million in August, as the power outage in Ontario and parts of the United States contributed to sharp declines in both merchandise imports (-5.9%) and exports (-3.8%). The automotive industry accounted for most of the monthly declines, with imports (-14.3%) and exports (-10.0%) both down significantly. The only sectors experiencing monthly export gains were machinery and equipment (+0.4%), forestry products (+1.9%), and agricultural products (+2.3%).
Exports	31,938	-3.8%	-9.2%	
Imports	26,717	-5.9%	-13.1%	